

M A CHHOKAR LTD

Abridged Accounts

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

M A CHHOKAR LTD
Contents Page
For the year ended 31 December 2020

Statement of financial position

M A CHHOKAR LTD
Statement of Financial Position
As at 31 December 2020

	2020		2019	
	£	£	£	£
Fixed assets		376,335		383,160
Current assets	157,483		123,730	
Prepayments and accrued income	42,768		51,761	
Creditors: amount falling due within one year	(58,189)		(78,732)	
Net current assets		142,062		96,759
Total assets less current liabilities		518,397		479,919
Creditors: amount falling due after more than one year		(421,852)		(383,587)
Net assets		96,545		96,332
 Capital and reserves		 96,545		 96,332

NOTES TO THE ACCOUNTS

General Information

M A Chhokar Ltd is a private company, limited by shares, registered in England and Wales, registration number 08803508, registration address 45 St. Andrews Road, Sutton Coldfield, England, B75 6UH.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 105 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

Going concern basis

The directors believe that the company is experiencing good levels of sales growth and profitability, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Finance lease and hire purchase charges

The finance element of the rental payment is charged to the income statement on a straight line basis.

Dividends

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10% Reducing Balance
Motor Vehicles	10% Reducing Balance

2. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Total
	£	£	£
At 01 January 2020	543,960	26,793	570,753
Additions	-	34,991	34,991
Disposals	-	-	-
At 31 December 2020	543,960	61,784	605,744
Depreciation			
At 01 January 2020	172,461	15,132	187,593
Charge for year	37,150	4,666	41,816
On disposals	-	-	-
At 31 December 2020	209,611	19,798	229,409
Net book values			
Closing balance as at 31 December 2020	334,349	41,986	376,335
Opening balance as at 01 January 2020	371,499	11,661	383,160

3. Average number of employees

Average number of employees during the year was 6 (2019 : 12).

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' Responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 105, the financial reporting standard applicable to the micro-entities regime. The accounts have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. The income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts.

The financial statements were approved by the board of directors on 28 September 2021 and were signed on its behalf by:

Avtar Singh
Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.